



JOHN NAIMO
AUDITOR-CONTROLLER

**COUNTY OF LOS ANGELES
DEPARTMENT OF AUDITOR-CONTROLLER**

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June 22, 2018

TO: Supervisor Sheila Kuehl, Chair
Supervisor Mark Ridley-Thomas
Supervisor Hilda L. Solis
Supervisor Janice Hahn
Supervisor Kathryn Barger

FROM: John Naimo 
Auditor-Controller

SUBJECT: **FISCAL YEAR 2017-18 CASH FLOW PROJECTION**

Attached is the latest cash flow projection for the General Fund and Hospital Funds. The estimated June 30, 2018 combined cash balances for the General Fund and Hospital Funds are positive \$1.951 billion, an increase of \$136 million from the previous estimate of \$1.815 billion. The increase is primarily attributable to improved cash projections from realignment revenue for social services programs.

Short-Term Outlook

Our previous report estimated the May 31, 2018 cash balances at positive \$1.817 billion. The actual cash balances were positive \$2.115 billion. The positive variance was primarily due to higher realignment revenue for social services of \$122 million and health services receipts of \$147 million. We will report the County's year-end cash position in next month's report.

If you have any questions please contact me, or your staff may call Connie Yee at (213) 974-0681.

JN:CY

Acctg/Admin/Admin/cfp-June 2018.docx

Attachment

c: Sachi A. Hamai, Chief Executive Officer
Joseph Kelly, Treasurer and Tax Collector
Celia Zavala, Acting Executive Officer, Board of Supervisors
Audit Committee
Countywide Communications

**GENERAL FUND
HOSPITAL FUNDS
MONTHLY CASH FLOW PROJECTION**

(in thousands)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL
Description	July 2017	August 2017	September 2017	October 2017	November 2017	December 2017	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018
General Fund :												
Beginning Cash	\$ 2,508,677	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,585,190	\$ 632,514	\$ 1,370,053	\$ 1,660,492	\$ 1,853,032	\$ 1,311,599	\$ 1,218,507	\$ 2,088,027
Receipts	1,918,758	1,698,155	1,077,906	2,233,149	637,501	2,813,915	2,573,393	1,727,784	1,258,657	2,180,304	2,595,962	2,448,353
Disbursements	(1,821,726)	(2,163,688)	(1,765,239)	(2,100,802)	(1,590,177)	(2,076,376)	(2,282,954)	(1,535,244)	(1,800,090)	(2,273,396)	(1,726,442)	(2,588,411)
Month End Cash	\$ 2,605,709	\$ 2,140,176	\$ 1,452,843	\$ 1,585,190	\$ 632,514	\$ 1,370,053	\$ 1,660,492	\$ 1,853,032	\$ 1,311,599	\$ 1,218,507	\$ 2,088,027	\$ 1,947,969
Hospital Funds :												
Month End Cash	14,289	11,769	17,466	15,365	12,965	22,080	21,484	10,148	13,017	8,045	27,016	3,000
Total Month End Cash	\$ 2,619,998	\$ 2,151,945	\$ 1,470,309	\$ 1,600,555	\$ 645,479	\$ 1,392,133	\$ 1,681,976	\$ 1,863,180	\$ 1,324,616	\$ 1,226,552	\$ 2,115,043	\$ 1,950,969
<i>Borrowable Resources*</i>	\$ 1,487,736	\$ 1,278,233	\$ 1,344,603	\$ 1,901,516	\$ 3,785,931	\$ 7,113,753	\$ 5,294,770	\$ 3,559,226	\$ 2,915,175	\$ 5,799,128	\$ 3,633,761	\$ 1,439,341

*In addition to the actual cash balances, the County has access to borrowable resources which consist of undistributed property tax collections, departmental revenues, and deposits. The actual average daily balances for each month are displayed above.